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and the Putative Class of
Tel Aviv Stock Exchange Purchasers

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA

In re VERIFONE HOLDINGS, INC.
SECURITIES LITIGATION

) Master File No. 3:07-cv-6140-EMC

) **CLASS ACTION**

This Document Relates to:
ALL ACTIONS.

) **OBJECTION OF DAVID STERN TO
PROPOSED ORDER APPROVING THE
SETTLEMENT AND ORDER OF DISMISSAL
WITH PREJUDICE**

1 Israeli resident David Stern ("Stern"), on behalf of himself and the putative class of
 2 purchasers of VeriFone Holdings, Inc. common stock on the Tel Aviv Stock Exchange from March
 3 7, 2007 through December 2, 2007, objects to the Proposed Order Approving the Settlement and
 4 Order of Dismissal with Prejudice submitted to this Court by the US Lead Plaintiff (Dkt. # 363-4).

5 The US Lead Plaintiff states, in part, in its Proposed Order Approving the Settlement and
 6 Order of Dismissal with Prejudice:
 7

8 9. Upon the Effective Date, each of the Released Persons shall be deemed to
 9 have, and by operation of this Final Order shall have, fully, finally, and forever
 10 released, relinquished, and discharged Lead Plaintiff, each and all of the Class
 11 Members and Lead Plaintiff's counsel, from all claims (including Unknown
 12 Claims), whether under U.S. or any foreign law, arising out of, relating to, or in
 13 connection with the institution, prosecution, assertion, settlement or resolution of
 14 the Litigation or the Released Claims.

15 12. Neither the Stipulation nor the settlement contained therein, nor any act
 16 performed or document executed pursuant to or in furtherance of the Stipulation or
 17 the settlement: (a) is or may be deemed to be or may be used as an admission of, or
 18 evidence of, the validity of any Released Claim, or of any wrongdoing or liability of
 19 the Defendants or their respective Related Parties, or (b) is or may be deemed to be
 20 or may be used as an admission of, or evidence of, any fault or omission of any of
 21 the Defendants or their respective Related Parties in any civil, criminal, or
 22 administrative proceeding in any court, administrative agency, or other tribunal. The
 23 Defendants and/or their respective Related Parties may file the Stipulation and/or
 24 this Final Order from this action in any other action that may be brought against
 25 them in order to support a defense or counterclaim based on principles of *res*
 26 *judicata*, collateral estoppel, release, good faith settlement, judgment bar or
 27 reduction, or any other theory of claim preclusion or issue preclusion or similar
 28 defense or counterclaim.

29 Stern believes these provisions of the proposed settlement to be in conflict with the Court's
 30 Minute Order Approving Motion for Settlement and Attorney's fees (Dkt. 357) and the Court's
 31 Order Granting Plaintiff's Motion for Final Approval and for Attorneys' Fees (Dkt. 359).

32 In the February 14, 2014 hearing on Final Settlement, the Court specifically stated that:

33 I will also state -- and I'm going to make this express as a matter of sort of
 34 international [comity] comedy(sic) that I'm approving this settlement knowing
 35 that it contains a release that extends to foreign claims, not only domestic claims.

1 This -- but my approval is not intended to dictate or attempt to bind any other
 2 foreign jurisdiction, which is obvious in any event.

3 But as a matter of [comity] comedy(sic) and deference, I don't want to
 4 leave the impression that somehow I'm going to dictate to the Israeli courts
 5 whether or not that waiver and release is effective or not. So in a way that also
 addresses the *Morrison* problem to a certain extent because, at the end of the day,
 it's not my call. It may be that these releases have no effect for those who did not
 file and did not expressly obtain compensation, but that's the law.

6 Hearing Transcript, at 65:3-16. (emphasis added)

7 Further, the Court stated in its Order Granting Plaintiff's Motion for Final Approval and for
 8 Attorneys' Fees:

9 However, as the Court noted on the record and reiterates here, this order
 10 granting final approval is not intended to dictate to the Israeli courts (nor does this
 11 Court opine on) the enforceability of the releases contained in the settlement
 agreement or the application of *Morrison* should the Israeli investors' claims be
 permitted to proceed in Israel.

12 Dkt. # 359, at 6.

13 Objector believes that the Court has already issued its Order Granting Plaintiff's Motion for
 14 Final Approval and for Attorneys' Fees (Dkt 359) concluding this matter and that no further order is
 15 necessary. However, if any additional order is necessary regarding final approval of the Settlement
 16 of this case, Stern respectfully requests that the Court add the above statement from the Order
 17 Granting Plaintiff's Motion Final Approval and for Attorney's Fees so as to avoid any ambiguity
 18 between the Court's ruling and the scope of the Release and Judgment in the Proposed Order.

19
 20 Respectfully submitted,

21 Dated: February 21, 2014

FINKELSTEIN & KRINSK LLP

22 By: /s/ Jeffrey R. Krinsk

JEFFREY R. KRINSK

23 MARK L. KNUTSON

24 Attorneys for Objectors

CERTIFICATE OF SERVICE

I hereby certify that on **February 21, 2014**, I authorized the electronic filing of the foregoing **OBJECTION OF DAVID STERN TO PROPOSED ORDER APPROVING THE SETTLEMENT AND ORDER OF DISMISSAL WITH PREJUDICE** with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. **Executed on February 21, 2014.**

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